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Ripple to Issue USD-backed Stablecoin Bringing More Utility and Liquidity to XRP Ledger

 Team Ripple

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Ripple, the leading provider of enterprise blockchain and crypto solutions, announced its plans to launch a stablecoin, pegged 1:1 to the US dollar (USD). Ripple's stablecoin will be 100% backed by US dollar deposits, short-term US government treasuries, and other cash equivalents. These reserve assets will be audited by a third-party accounting firm, and Ripple will publish monthly attestations.

The stablecoin market is about \$150B today, and is forecasted to exceed \$2.8 trillion by 2028. There's clear demand for stablecoins that deliver trust, stability, and utility. To meet this growing demand, Ripple will issue a stablecoin, leveraging its decade-plus of experience building real-world financial solutions for institutions around the world.

"This is a natural step for Ripple to continue bridging the gap between traditional finance and crypto," said Brad Garlinghouse, Ripple CEO.

"Institutions entering this space are finding success by partnering with compliant, crypto-native players and Ripple's track record and resiliency speaks for itself, as we launch new products and acquire companies through multiple market cycles. This move is also monumental for the XRP Ledger community, driving more use cases, liquidity and opportunities for developers and users."

At launch, the stablecoin will be available on the XRP Ledger (XRPL) and Ethereum (ETH) blockchains, with plans to expand to additional blockchains and decentralized finance (DeFi) protocols and apps over time.

"Issuing our stablecoin on the XRP Ledger and Ethereum will serve as a pivotal entry point to unlock new opportunities for institutional and DeFi use cases across multiple ecosystems," added Monica Long, Ripple President. "The XRP Ledger's native capabilities, including a decentralized exchange and automated market maker, were built to utilize XRP as the [bridge asset](#). Bringing a trusted stablecoin onto XRPL will drive more adoption and development, contributing to a vibrant ecosystem."

Key benefits of Ripple's stablecoin include:

- **Enterprise-Grade:** Ripple specializes in blockchain-based enterprise grade solutions that financial institutions and enterprises need. Ripple will leverage both XRP and the stablecoin in its payment solution to further improve the customer experience and serve as the first enterprise use-case of the asset at scale. There is demand from Ripple's customers in emerging markets to enable stablecoin payouts.
- **Compliance-First Mindset:** Ripple is committed to regulatory compliance and has a growing license portfolio in key regions around the globe. The company and its subsidiaries collectively hold a New York BitLicense, nearly 40 money transmitter licenses across the US, a Major Payment Institution License from the Monetary Authority of Singapore, and a Virtual Asset Service Provider registration with the Central Bank of Ireland. Earlier this year, Ripple agreed to acquire Standard Custody, one of the few crypto companies that holds a NY Trust Charter, to expand its license footprint to better serve enterprise customers.

- **Liquidity on the Decentralized Exchange (DEX):** While XRP is the native currency on the XRPL, the Ledger was built to support any type of asset issued to trade on the DEX and quickly settle anywhere in the world with low transaction costs. Bringing more credible assets on the DEX, such as Ripple's stablecoin, will drive numerous benefits for users, developers, and apps.
- **Transparent Stablecoin Reserve:** Backed by a 1:1 reserve of cash and cash equivalents, Ripple's stablecoin is designed to ensure transparency and reliability. Once the stablecoin is available, Ripple will publish monthly attestations of the assets.
- **Multichain Compatibility:** The Ripple stablecoin will be issued on the XRP Ledger and Ethereum networks using XRPL native functionality and ERC20 token standards. Developers on both XRPL and ETH will be able to incorporate the Ripple stablecoin so that users can transact with stability, confidence, and trust. The Ripple stablecoin will expand native issuance to other blockchains, allowing users to benefit from cross-chain interoperability.

For over 10 years, Ripple has been the industry leader in providing enterprise blockchain and crypto solutions. It was the first company to address the multi-trillion-dollar pain points associated with cross-border payments, utilizing blockchain and crypto at scale. Ripple's payment and [custody infrastructure](#) has experienced continuous global growth, with live custody offerings in 20 jurisdictions and payments solutions available in 80+ payout markets, representing more than 90% of the global foreign exchange market.

Ripple's stablecoin is expected to be available later this year, subject to applicable regulatory approval. To learn more about Ripple's stablecoin, please reach out to stablecoin@ripple.com.



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